Joseph Jacobs,[1] the Jews formed 5 per cent of the members of the London Stock Exchange and 15 per cent in New York.

Extensive activity has been developed by Jews in the financing of important transport undertakings —they recognized the vast possibilities still hidden to others. The Rothschilds, Bischofiheims, brothers Pereire, Baron Hirsch, and Strousberg raised the means for the construction of important European railways; Jacob Schifl (head of the New York bank of Kuhn, Loeb & Co.) financed the Union Pacific Railroad, and Sir Ernest Cassel planned and financed the building of the Assuan Dam, which led to a vast extension of arable land in Egypt.

Further, the Jews in Western and Centra] Europe play a leading part in the growth of departmental stores, in the metal, grain, and cattle trade, in the book and art trade, and in real estate. From Paris they control the pearl trade, from Amsterdam and Antwerp the diamond trade (80 to 90 per cent of the diamond-dealers in these cities are Jews), from Paris (and until recently from Leipzig) the fur trade of Europe. They are also strongly represented in the tobacco trade which centres in Amsterdam and London. They form a high percentage among the owners of shops dealing in textiles, linen, ready-made clothing, jewellery, leather goods, and lace. In Poland, Slovakia, and Hungary more than half of those engaged in commerce are Jews, and

in Carpatho-Russia 87 per cent.

It would seem that by now the Jews have reached or even passed the height of their participation in European trade. The non-Jews enter trade in increasing numbers. In Prussia of every 100 persons gainfully occupied, there were engaged in commerce—

	Among the Jews.	Among the non-Jews.
1861 . .	58-3	2-0
1882 . .	56-6	5-9
1907 . .	47-2	7*2
1925 . .	49-3	10-3

[1] *Jewish Contributions to Civilisation,* p. 229 (Philadelphia, 1920).